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SOUTH AFRICAN QUALIFICATIONS AUTHORITY

REGISTERED UNIT STANDARD:

Apply selected GRAP (Generally Recognised Accounting Practices) to periodic accounting reporting process

SAQA US ID	UNIT STANDARD TITLE		
119348	Apply selected GRAP (Generally Recognised Accounting Practices) to periodic accounting reporting process		
SGB NAME		**REGISTERING PROVIDER**	
SGB Public Administration and Management			
FIELD		**SUBFIELD**	
Field 03 - Business, Commerce and Management Studies		Public Administration	
ABET BAND	**UNIT STANDARD TYPE**	**NQF LEVEL**	**CREDITS**
Undefined	Regular	Level 5	12
REGISTRATION STATUS	**REGISTRATION START DATE**	**REGISTRATION END DATE**	**SAQA DECISION NUMBER**
Registered	2005-06-15	2008-06-15	SAQA 0260/05

PURPOSE OF THE UNIT STANDARD

Learners working towards this standard will be working within a Public Sector environment, specialising in Public Finance Management and Administration, where the acquisition of competence against this standard will add value to one`s job. This standard will also add value to public officials who are seeking to develop a career pathway towards becoming an accomplished public finance management and administration specialist.

The qualifying learner is capable of:

- Defining and applying GRAP in the context of public finance and administration
- Defining a conceptual framework for accounting reporting
- Defining measurement criteria for determining financial position and performance
- Identifying financial reports and identifying and resolving discrepancies

LEARNING ASSUMED TO BE IN PLACE AND RECOGNITION OF PRIOR LEARNING

Learners accessing this Unit Standard must be in possession of a Further Education and Training Certificate or equivalent qualification

UNIT STANDARD RANGE

N/A

UNIT STANDARD OUTCOME HEADER

N/A

Specific Outcomes and Assessment Criteria:

SPECIFIC OUTCOME 1

Explain and apply the conceptual framework underlying GRAP.

ASSESSMENT CRITERIA

ASSESSMENT CRITERION 1

Overall objectives of public sector financial reporting are explained with reference to specific information needs of stakeholders.

ASSESSMENT CRITERION 2

The elements of public sector financial statements relating to the measurement of financial positions are identified and applied.

ASSESSMENT CRITERION 3

The elements of public sector financial statements relating to measurement of financial performance are identified and applied in the preparation of annual statements.

ASSESSMENT CRITERION 4

The elements of public sector financial statements relating to cash flow are identified and applied in the preparation of financial reports.

ASSESSMENT CRITERION 5

The need for conceptual framework and standard of financial reporting for the public sector organisation is clearly understood and applied.

ASSESSMENT CRITERION 6

Qualitative characteristics of financial information are identified and explained with reference to measurement issues.

SPECIFIC OUTCOME 2

Present separate periodic financial statements in accordance with GRAP.

ASSESSMENT CRITERIA

ASSESSMENT CRITERION 1

The statement of changes in net assets is presented.

ASSESSMENT CRITERION 2

The statement of financial position is presented.

ASSESSMENT CRITERION 3

The statement of financial performance is presented.

ASSESSMENT CRITERION 4

The statement of changes in net assets is presented.

ASSESSMENT CRITERION 5

The statement of cash flow is presented.

ASSESSMENT CRITERION 6

The notes in support of financial statements are presented.

ASSESSMENT CRITERION 7

Recognition and measurement criteria are understood and applied.

SPECIFIC OUTCOME 3

Explain selected statutory provisions related to financial reporting.

OUTCOME RANGE

Statutory provisions include but are not limited to various legislation instruments impacting on the Public Finance Management Act

ASSESSMENT CRITERIA

ASSESSMENT CRITERION 1

The public financial management act disclosure requirements are identified and explained in the presentation of financial statements.

ASSESSMENT CRITERION 2

The treasury guidelines relating to financial reporting are explained in the presentation of financial statements.

ASSESSMENT CRITERION 3

The Municipal Financial Management Act disclosure requirements relating to financial reporting is explained in the presentation of financial statements, including annual reporting.

SPECIFIC OUTCOME 4

Analyse and interpret financial statements.

ASSESSMENT CRITERIA

ASSESSMENT CRITERION 1

The financial position and performance disclosed in financial statements are analysed.

ASSESSMENT CRITERION 2

The financial position and performance disclosed in separate financial statements are interpreted.

ASSESSMENT CRITERION 3

The cash-flow disclosed in financial statements is analysed.

UNIT STANDARD ACCREDITATION AND MODERATION OPTIONS

1. Any individual wishing to be assessed (including through RPL) against this unit standard may apply to an assessment agency, assessor or provider institution accredited by the relevant ETQA, or an ETQA that has a Memorandum of Understanding with the relevant ETQA.

2. Anyone assessing a learner against this unit standard must be registered as an assessor with the relevant ETQA, or an ETQA that has a Memorandum of Understanding with the relevant ETQA.
3. Any institution offering learning that will enable achievement of this unit standard or assessing this unit standard must be accredited as a provider with the relevant ETQA, or an ETQA that has a Memorandum of Understanding with the relevant ETQA.
4. Moderation of assessment will be conducted by the relevant ETQA at its discretion.

UNIT STANDARD ESSENTIAL EMBEDDED KNOWLEDGE

The learner must demonstrate an understanding of:
- Public sector policies and procedures relating to financial reporting
- Public Finance management Act
- Measurement tools for benchmarking financial performance
- GRAP
- GAAP
- Defining conceptual frameworks for accounting reporting
- Financial management techniques in respect of accounting reporting

UNIT STANDARD DEVELOPMENTAL OUTCOME

N/A

UNIT STANDARD LINKAGES

N/A

Critical Cross-field Outcomes (CCFO):

UNIT STANDARD CCFO IDENTIFYING

Identify and solve problems using critical and creative thinking processes to define conceptual frameworks for financial reporting

UNIT STANDARD CCFO WORKING

Work effectively with others as a member of a team, group, organization or community to brainstorm ideas and concepts pertaining to accounting reporting frameworks and processes

UNIT STANDARD CCFO ORGANISING

Organise and manage oneself and one`s activities responsibly and effectively in order to ensure accounting reporting is expediently completed

UNIT STANDARD CCFO COLLECTING

Collect, analyse, organize and crtically evaluate information in order to evaluate accounting reports

UNIT STANDARD CCFO COMMUNICATING

Communicate effectively using visual, mathematical and/or language in the modes of oral and/or written persuasion to convey information pertaining to accounting reports

UNIT STANDARD CCFO SCIENCE

Use science and technology effectively and critically, showing responsibility to the environment and health of others in ensuring that reporting systems are managed in an integrated and secure manner

UNIT STANDARD CCFO DEMONSTRATING

Demonstrate an understanding of the world as a set of interrelated systems by recognising that accounting reporting problem solving contexts do not exist in isolation and form part of a regulatory framework within the public sector

UNIT STANDARD CCFO CONTRIBUTING

Participating as responsible citizens in the life of local, national and global communities by ensuring that reports are completed according to GRAP.

UNIT STANDARD ASSESSOR CRITERIA

N/A

UNIT STANDARD NOTES

N/A

QUALIFICATIONS UTILISING THIS UNIT STANDARD:

	ID	QUALIFICATION TITLE	LEVEL	STATUS	END DATE
Core	49554	National Diploma: Public Finance Management and Administration	Level 5	Registered	2008-06-15
Elective	50060	National Certificate: Public Administration	Level 5	Registered	2008-11-30

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